

JENNIFER M. GRANHOLM

OFFICE OF FINANCIAL AND INSURANCE SERVICES DEPARTMENT OF CONSUMER & INDUSTRY SERVICES

TMENT OF CONSUMER & INDUSTRY SERVICES
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LINDA A. WATTERS

COMMISSIONER

OFIS Launches New Consolidated Licensing Web Site

The Office of Financial and Insurance Services (OFIS) launched a consolidated 'Licensing' section on its web site for its insurance, securities and consumer finance licensing functions today. The site can be accessed through www.michigan.gov/ofis. The consolidated section offers easy to read information in a central depository format for common license-related issues.

"The new format facilitates the acts of gathering information, becoming licensed or registered with OFIS and maintaining those licenses or registrations," said Commissioner Linda A. Watters. "The new site features current "Spotlights" for important topics including web site revisions and license renewal deadlines."

"One of the most user-friendly features is the extensive use of links, which are provided to applicable laws, forms, and e-mail to contact OFIS staff directly with questions or concerns," added Watters

Insurance licensees in particular will be pleased that the new site offers enhanced functionality to review the information formerly contained in the <u>Insurance Licensing</u> Examination Candidate Handbook, allowing candidates to find their specific licensing information on the web site much easier.

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The Michigan Office of Financial and Insurance Services (OFIS) is responsible for the regulation of Blue Cross Blue Shield, 31 HMOs, 143 banks, 275 credit unions, almost 1,500 insurance companies, 1,583 investment advisers, 2,164 securities broker-dealers, 6,000 consumer finance lenders, 105,000 insurance agents, and 120,715 securities agents.

OFIS is part of the Department of Consumer and Industry Services and is primarily fee-funded, requiring minimal public tax dollars for its regulatory and consumer assistance activities. OFIS has insurance, financial institutions and securities information available online at the OFIS web site, www.michigan.gov/ofis, or at the Michigan government home page, www.michigan.gov. All information is also available through the OFIS toll free number, 877-999-6442. If you would like to receive OFIS press releases electronically, please email ppdavis@michigan.gov.